

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.
Income Tax Appeal (L) No.255 of 2003

CIT Bombay Appellant
v/s.
ICICI Bank Ltd. Respondent

Mr.A.M.Kotangale for appellant.
Ms.Aarti Vissanji with Mr.S.J.Mehta for res.

**CORAM : H.L. GOKHALE &
V.R. KINGAONKAR, JJ.**

DATED : 1st August 2006

P.C. :

1. Heard Mr.Kotangale in support of this Appeal. Ms.Vissanji appears for the respondent.
2. The question sought to be raised is that the Appellate Tribunal ought not to have treated the dividend and income from house property as part of business activities and should not have granted deduction on that ground. This question has been covered by a a number of Division Bench judgments of this Court including one in **Protos Engineering Co.(P) Ltd. vs. Deputy Commissioner of Income Tax** reported in 203 CTR 445 wherein it has been held that the interest, rent and dividend form part of profits of eligible business for the purpose of working out deduction. There is no reason to entertain this Appeal. It is, therefore, dismissed.

(H.L. GOKHALE, J.)

